

16 December 2020

## Bullseye Targets Prompt Priority Focus, Rand Gold Project.

- ***Expedited exploration on several priority targets revealed in the detailed aeromagnetic survey, including:***
  - ***two 600 metres (diameter) magnetic “eye” features NNW of Bulgandry; and a third similarly sized magnetic feature adjacent;***
  - ***an 8km length of ENE-trending magnetic lineaments associated with the prospective gold locations at Bulgandry (where several mines produced gold at very high grades, up to 265g/t gold);***
  - ***the possible alignment of palaeochannels (“deep leads”) with mineralisation controlling basement structures;***
  - ***assessment of the magnetic imagery remains ongoing.***
- ***Historical Government drill holes support the presence of a mineralised system near each “eye”. Both holes returned promising assays despite being developed off-target, including 1m @ 0.113g/t gold from 58m in hole H17 (60m total depth);***
- ***Alteration identified in each drill hole includes strongly chloritised quartz – hornblende diorite with minor quartz veinlets and disseminated pyrite.***
- ***Host rocks appear as I-type intrusions, favourable for intrusion-related gold systems.***
- ***Gradient array induced polarisation and soil sampling programs are expected in early 2021 once land access agreements and regulatory approvals have been completed.***
- ***All targets have not been drilled or had inadequate drilling.***

Krakatoa Resources Limited (ASX: KTA) (“Krakatoa” or the “Company”) is pleased to announce the fast-tracking of exploration plans for its Rand Project (“Project”) following the completion of a highly successful detailed aeromagnetic survey. The Rand Project covers a combined area of 580km<sup>2</sup> and is located approximately 60km NNW of Albury in southern NSW.

Several priority exploration targets have been identified from the recent magnetic survey. Each target presents over prominent magnetic signatures (Figure 1) as follows:

- a cluster of magnetic “bullseye” anomalies NNW of the Bulgandry historical workings;
- an 8km length of ENE-trending magnetic lineaments corresponding with the prospective gold locations at Bulgandry; and,
- the possible alignment of palaeochannels (“deep leads”) with mineralisation controlling basement structures.

The return of gold assays for selected intervals of two vertical diamond drill holes (H17 and H19) bolsters the prospectivity of the magnetic bullseyes (Figure 2) NNW of Bulgandry. The identified dioritic or granodioritic host rocks are considered favourable for intrusion-related gold (IRG) systems. The shallow holes were (inadvertently) developed off-target by the Geological Survey of New South Wales (GSNSW).



**ASX Code**  
KTA, KTAOC

### Capital Structure

278,950,000 Fully Paid Shares  
82,800,000 Options @ 5c exp 31/07/21  
5,000,000 Options @ 7.5c exp 31/07/21  
15,000,000 Options @ 7.5c exp 29/11/23  
15,000,000 Share Appreciation Rights

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Krakatoa's Chief Executive Officer, Mark Major commented;

*"The comprehensive magnetic survey provides an excellent platform for assessing and highlighting the considerable regional exploration gold potential available at Rand. The bulls eye targets are a great example of this. It is clear from our detailed survey that the government drilling was undertaken outside the main target area. Our inspection and assay results of the government core supports the associated geological model indicative of a gold bearing intrusive related gold system. We now need to confirm the extent of the disseminated sulphides within the target area, so future drilling can be aligned for more accurate positioning, which could create significant early value for shareholders."*

### **Magnetic targets and early exploration: the next phase**

The Company recently advised of the completion of a highly successful airborne magnetic and radiometric survey at Rand (see Dec 2, 2020 ASX announcement). The dataset quickly revealed several (aforesaid) priority targets, which has led to Company to expedite the exploration programme for Rand.

### **Bullseyes**

The delivery of promising gold assays from two shallow government drill holes confirms the prospectivity of the magnetic "eyes" (Figure 2), north-northwest of the Bulgandry goldfield, and the need to accelerate the exploration effort. The vertical drill holes, H17 and H19, were two of four holes designed by the GSNSW to test specific magnetic features around Rand. The hole collars were sited off lower resolution magnetic data, inadvertently causing each hole to be developed off-target. The holes respectively assayed, 1m @ 0.113g/t from 58m and 1.5m @ 0.006g/t from 59.5m. A third, shallow hole, H20 (total depth 21m), lying east of Bulgandry, tested a magnetic low developed adjacent to rock chip sample with anomalous Cu. The hole did not return any significant results. Table 1 lists the collar details.

Core for each hole was examined, photographed, with density and magnetic susceptibility measurements taken. Quarter core samples were collected (Table 2) for gold and multielement assay by ALS (Table 3).

**Table 1 – Geological Survey Drilling – Rand, Collar details.**

Hole ID	MGA94_55E	MGA94_55N	RL	Precision (m)	Hole Type	Collar Dip	EOH (m)
H17	463273	6062700	166	50	DDH	-90	60.0
H19	465123	6063065	169	50	DDH	-90	61.0
H20	472953	6064875	194	50	DDH	-90	21.0
H21	479503	6067045	202	50	DDH	-90	52.5

**Table 2 – Sampled intervals GSNSW Diamond core holes**

HOLE_ID	SampleID	Sample_Type	mFROM	mTO	INTERVAL (m)	COMMENTS
H17	H17-1	NQQC	57.00	58.00	1.00	
H17	H17-2	NQQC	58.00	59.00	1.00	
H17	H17-3	NQQC	59.00	60.00	1.00	EOH 60.0m
H19	H19-1	NQQC	59.50	61.00	1.50	0.4m CORE MISSING; EOH 61.0m
H20	H20-1	NQQC	18.70	19.50	0.80	
H20	H20-2	NQQC	19.50	20.30	0.80	
H20	H20-3	NQQC	20.30	21.00	0.70	EOH 21.0m
H21	H21-1	NQQC	50.75	51.60	0.85	
H21	H21-2	NQQC	51.60	52.50	0.90	EOH 52.5m



Figure 1 – Priority exploration targets with historical gold workings and GSNSW drilling, on Aeromagnetic TMI-RTP image.



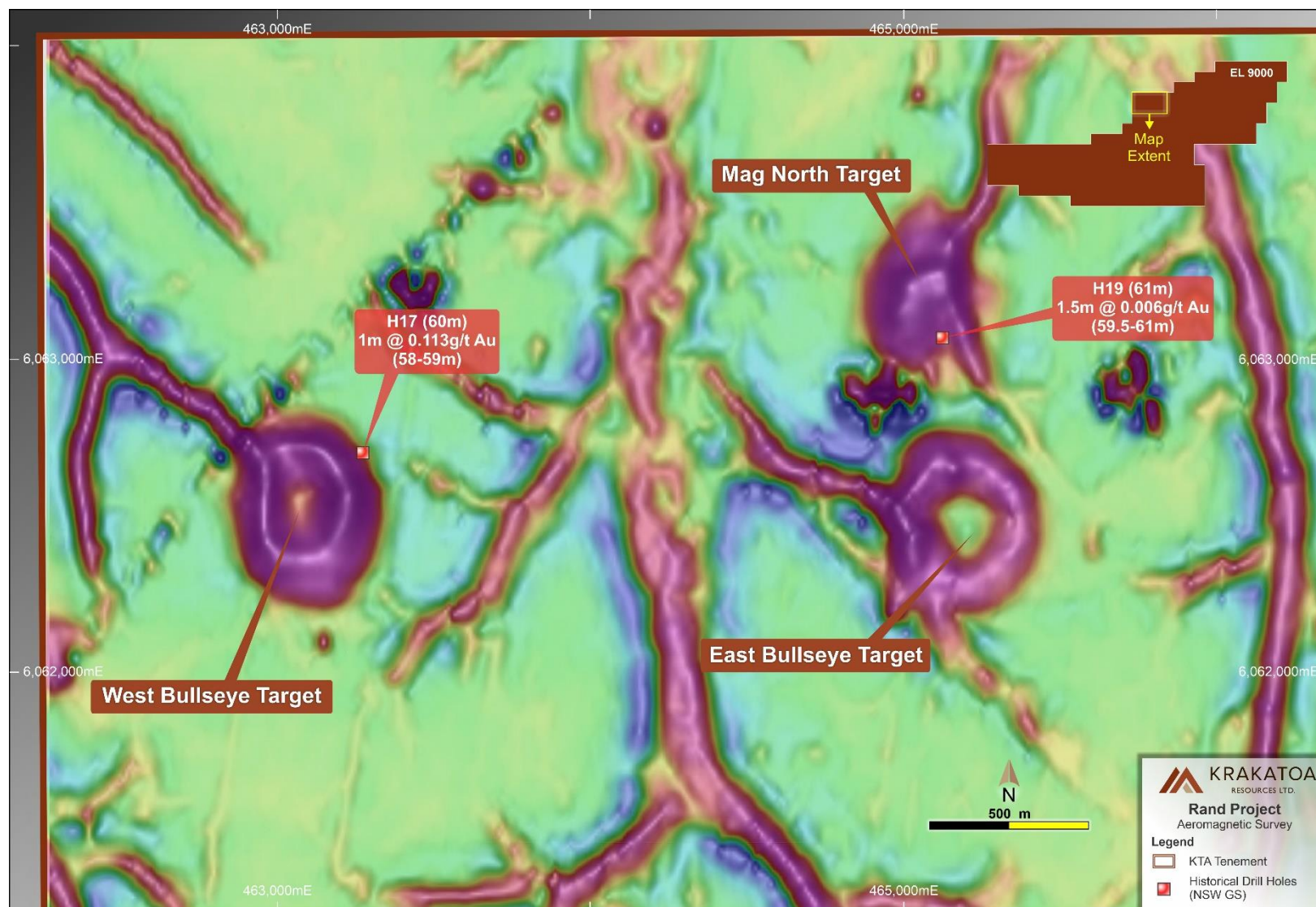


Figure 2 – Location of Magnetic Bullseye Targets with GSNSW drill holes, on TMI RTP 1VD aeromagnetic image with vertical sun angle.

The intersected rocks all appear to be hornblende-bearing diorite and granodiorite, occurring as I-type intrusions, which is favourable for IRG. Minor quartz veinlets and disseminated pyrite occur throughout the sampled intervals.

**Table 3 – Select assay results GSNSW Diamond core holes**

SAMPLE	Au_ppm	Ag_ppm	As_ppm	Sb_ppm	Cd_ppm	Zn_ppm
H17-1	0.025	0.08	181.5	0.8	0.52	119
H17-2	0.113	0.14	161.5	1.18	0.5	116
H17-3	0.028	0.16	142	1.27	0.45	109
H19-1	0.006	0.06	1.9	0.15	0.14	75
H20-1	0.005	0.04	5.1	0.14	0.07	85
H20-2	<0.005	0.05	6.5	0.19	0.09	85
H20-3	<0.005	0.11	6	0.19	0.15	75
H21-1	<0.005	0.06	3.1	0.47	0.1	74
H21-2	<0.005	0.11	3.3	0.37	0.12	80

Subject to obtaining land access, Krakatoa will trial Gradient Array Induced Polarisation (GAIP) geophysics over the three magnetic features present north-northwest of Bulgandry in the new year. Each survey will cover in detail the 600m diameter of the respective magnetic feature. Should the GAIP survey return broad zones of resistivity highs and, in part, chargeability highs that coincide with magnetic features, the Company will move to implement a Dipole-Dipole IP (DDIP) survey to optimise drill hole placement or proceed straight to drilling.

### ***Magnetic lineaments***

The recently acquired radiometric data was crucial in evaluating the Bulgandry gold camp. Imaging of the potassic channel confirms the cover sequence around Bulgandry, including the 8km length of ENE-trending magnetic lineaments, is mostly superficial, and the area is widely amenable to exploration by modern sensitive geochemical techniques such as UltraFine+™. UltraFine+ targets geochemical signals preserved in the very fine clay fraction (<2µm) of soils. Results in this technique are more geochemically reproducible and reliable than conventional, coarser soil techniques. They also feature less variation with sampling depth in soil profiles, making the technique ideal for use around Bulgandry.

Krakatoa will implement a soil programme, along with geological mapping of the historical workings, as soon as the appropriate permissions and approvals are in place.

### ***Palaeodrainages***

A third early target lies in the well-preserved network of palaeochannels around Bulgandry. Imaging shows the 8km length of ENE-trending magnetic lineaments, which includes Bulgandry, as occupying the palaeodrainage divide between Mahonga and Billabong Creeks, respectively in the north and south. Several north-draining palaeochannels draw directly from the gold camp and are likely to capture and concentrate gold released during incision of the landscape forming secondary “deep lead” deposits.

A major drilling programme is being proposed as part of a more extensive campaign across Rand once the initial work is complete and the results assessed. This programme is envisaged to involve testing of the secondary mineralisation within the “deep leads”, the eye targets and along future geochemical anomalies over magnetic signatures.

The Company will continue to review the airborne magnetics to identify further opportunities, culminating in a pipeline of exploration targets. Areas of considerable interest include Goombargana Hill and several intrusives located near Coreen in the projects west. Krakatoa will also seek to explore the two distinct splayed shear system under Rand with a 70km combined strike length, methodically and efficiently.

Authorised for release by the Board.

**FOR FURTHER INFORMATION:**

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**Disclaimer**

*Forward-looking statements are statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)" and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company's prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.*

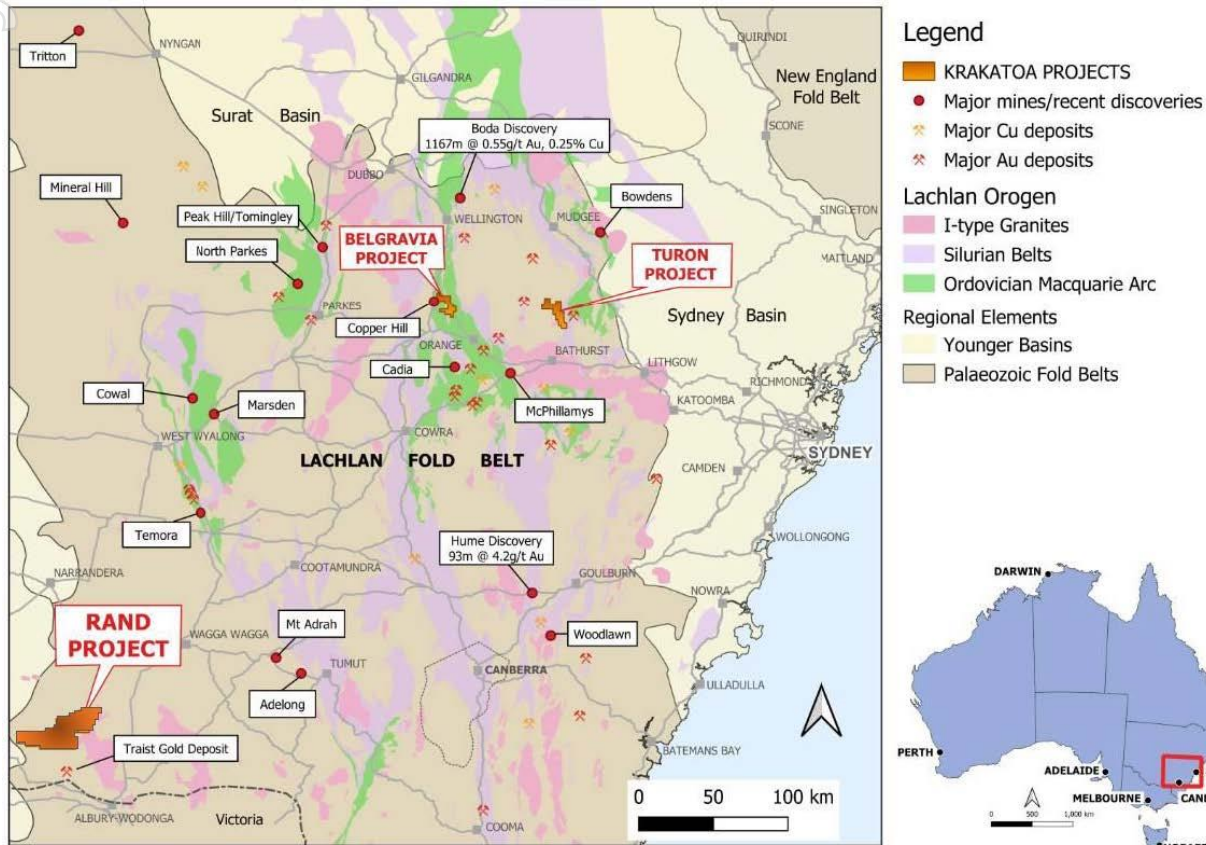
**Competent Persons Statement**

The information in this announcement is based on and fairly represents information compiled by Mr Jonathan King, consultant geologist, who is a Member of the Australian Institute of Geoscientists and employed by Collective Prosperity Pty Ltd, and is an accurate representation of the available data and studies for the Project. Mr King has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr King consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.



## ABOUT KRAKATOA:

Krakatoa is an ASX listed public Company predominately focused on gold exploration in the world class Lachlan Fold Belt, NSW across three projects: Belgravia, Turon and Rand.



### Belgravia Project (Krakatoa 100%):

The Belgravia Project covers an area of 80km<sup>2</sup> and is located in the central part of the Molong Volcanic Belt (MVB), East Lachlan province, between Newcrest Mining's Cadia Operations and Alkane Resources Boda Discovery. The Project has six initial target areas considered highly prospective for porphyry Cu-Au and associated skarn Cu-Au, with Bell Valley and Sugarloaf representing the two most advanced target areas. Bell Valley contains a considerable portion of the Copper Hill Intrusive Complex, the interpreted porphyry complex which hosts the Copper Hill deposit (890koz Au & 310kt Cu) and has highly prospective magnetic low features spanning 6km. Sugarloaf contains a 900m Deep Ground Penetrating Radar anomaly located within a distinctive magnetic low feature considered characteristic of a porphyry-style deposit and co-incident with anomalous rock chips including 5.19g/t Au and 1.73% Cu.

### Turon Project (Krakatoa 100%):

The Turon Project covers 120km<sup>2</sup> and is located within the Lachlan Fold Belt's Hill End Trough, a north-trending elongated pull-apart basin containing sedimentary and volcanic rocks of Silurian and Devonian age. The Project contains two separate north-trending reef systems, the Quartz Ridge and Box Ridge, comprising shafts, adits and drifts that strike over 1.6km and 2.4km respectively. Both reef systems have demonstrated high grade gold anomalism (up to 1,535g/t Au in rock chips) and shallow gold targets (up to 10m @ 1.64g/t Au from surface to end of hole) that warrant detailed investigation.

### Rand Project (100%)

The Rand Project covers an area of 580km<sup>2</sup>, located approximately 60km NNW of Albury in southern NSW. The Project has a SW-trending shear zone that transects the entire tenement package forming a distinct structural corridor some 40 km in length. The historical Bulgandra Goldfield, which is captured by the Project, demonstrates the project area is prospective for shear-hosted and intrusion-hosted gold. Historical production records show substantial gold grades, including up to 265g/t Au from the exposed quartz veins in the Show Day Reef.

## JORC Code, 2012 Edition – Table 1 report template

### Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (eg' reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>Geological Survey of NSW developed four shallow vertical NQ-sized diamond core holes across the Rand Project</li> <li>The holes were designed to test magnetic bullseye and similar features present in the regional imagery for intrusives</li> <li>Krakatoa staff accessed the core at GSNSW core archive in western Sydney to review and resample the core</li> <li>¼ core was sampled for zones of interest, i.e. where intrusive rocks were recognised.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>NQ diamond core holes developed by GSNSW appointed drilling contractor</li> <li>Vertical, shallow holes</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li>Core information and quality tabulated in the report</li> <li>Drilling coordinated by an unrelated external party (GSNSW)</li> <li>Drilling predates KTA's entry to Rand</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>All holes were logged and studied in detailed by GSNSW geologists</li> <li>Drilling is reconnaissance only and not for resource estimation</li> <li>KTA geologists focused on and sampled where target rocks were identified</li> <li>GSNSW geologists confirmed the intrusives as comprising I-type granitoids</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> </ul>	<ul style="list-style-type: none"> <li>Sampled as ¼ core</li> </ul>



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>The sampled intervals were submitted to ALS in Brisbane for gold and multielement analysis.</li> <li>Gold by Au-AA23 (30g charge FA_AAS finish)</li> <li>ME-MS61 – 48 elements by four acid digestion read by ICP-MS</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Holes were recovered from the GSNSW core archive and reviewed before being selectively resampled by KTA geologists</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>The GSNSW positioned the collar locations in MGA94Z55.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Data spacing is suitable for the exploration stage</li> <li>The work completed was appropriate for the exploration stage</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>Reconnaissance styled work conducted by GSNSW</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Core custody is unknown</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>Reconnaissance styled work conducted by GSNSW</li> </ul>

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>The Rand Project (EL9000) is wholly-owned by Krakatoa Australia Pty Ltd, a wholly owned subsidiary of Krakatoa Resources Ltd</li> <li>The Company holds 100% interest and all rights in the Rand Project</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Various parties have held different parts of the Rand Project in different periods and chased different commodities</li> <li>No party has ever completed systematic exploration across the Rand area, nor considered the regolith impacts on their data</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The Project lies in the Wagga-Omeo Metamorphic Zone of the Central Lachlan Fold Belt, which includes the Wagga Tin-Tungsten Belt.</li> <li>Major rock units through the project area are: <ul style="list-style-type: none"> <li>Ordovician metasedimentary rocks of the Abercrombie group</li> <li>Silurian S-type granites of the Alma Park and Goombargana suites</li> <li>Early Devonian volcanic rocks (e.g. Wallandoo Ignimbrite)</li> <li>Devonian I-type granites (e.g. Jinderra)</li> </ul> </li> <li>The area is prospective for a range of deposit styles, including intrusion-related gold (IRG), shear-hosted (orogenic) gold, magmatic tin-tungsten deposits, rare earth elements, and copper-gold porphyries with associated epithermal systems.</li> <li>IRG deposits are located either within or near granitic intrusions, often associated with tin-tungsten belts</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the</li> </ul>	<ul style="list-style-type: none"> <li>The relevant collar information for the GSNSW holes are listed in Table 2 within the report</li> <li>All holes were vertical and were designed more for academic study than for use in mineral exploration</li> </ul>



Criteria	JORC Code explanation	Commentary
	<i>understanding of the report, the Competent Person should clearly explain why this is the case.</i>	
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>No aggregation methods were used</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>Reconnaissance level work for government study, and not mineral exploration</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>The pertinent maps for this stage of Project are included in the release.</li> <li>Coordinates in MGA94Z55</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	N/A
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul style="list-style-type: none"> <li>Other geophysical data sets for the project area are available in the public domain. These have been recovered and reprocessed and integrated into the GIS environment to support future exploration</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Regolith and geological mapping with surface geochemistry where appropriate</li> <li>Reconnaissance Auger/RAB geochemistry where suitable</li> <li>Aircore and RC Drilling</li> </ul>